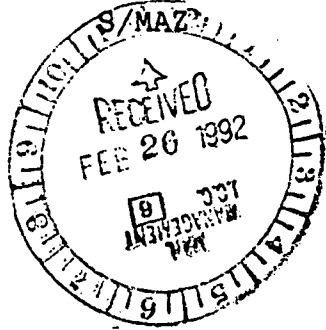


RWK-S-11



177-16

FEB 27 1992 - 3 20 PM  
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT-TRUST DEED  
SUPPLEMENT NO. 1

SECURITY AGREEMENT-TRUST DEED SUPPLEMENT NO. 1 (this "Supplement") dated February, 1992, between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not individually but solely as Trustee (the "Owner-Trustee") under BLC TRUST NO. 92-1, and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association (the "Security Trustee").

W I T N E S S E T H:

The Security Agreement-Trust Deed dated as February 1, 1992 (herein called the "Security Agreement") from the Owner-Trustee to the Security Trustee, provides for the execution and delivery of a Supplement thereto substantially in the form hereof, which shall particularly describe the Equipment (such term and other defined terms in the Security Agreement being herein used with the same meanings) and shall specifically grant a security interest in such Equipment;

The Owner-Trustee in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, and intending to be legally bound, and in order to secure the equal and pro rata payment of both the principal of and interest and premium, if any, upon all Notes at any time outstanding under the Security Agreement according to their tenor and effect, and to secure the payment of all other Secured Indebtedness and the performance and observance of all the covenants and conditions contained in the Notes, the Security Agreement and the Note Purchase Agreement, does hereby convey, warrant, mortgage, assign, pledge and grant unto the Security Trustee, its successors in trust and assigns, forever, for the ratable use and benefit of the holders of the Notes, a security interest in all right, title and interest of the Owner-Trustee in the Equipment (described in Schedule A attached hereto), as the same is now and will hereafter be constituted, whether now owned by the Owner-Trustee or hereafter acquired, leased or to be leased under the Lease, together with all accessories, equipment, parts and appurtenances appertaining or attached to the Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions,

improvements, accessions and accumulations to the Equipment together with all the rents, issues, income, profits and avails thereof, subject, however, to the interest of the Lessee under the Lease.

TO HAVE AND TO HOLD the aforesaid property unto the Security Trustee, its successors and assigns forever, upon the terms and conditions set forth in the Security Agreement for the equal and proportionate benefit, security and protection of all present and future holders of the Notes.

This Supplement shall be construed in connection with and as part of the Security Agreement and all terms, conditions and covenants contained in the Security Agreement, except as herein modified, shall be and remain in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement may refer to the "Security Agreement-Trust Deed dated as of February 1, 1992 or the "Security Agreement" without making specific reference to this Supplement, but nevertheless all such references shall be deemed to include this Supplement unless the context shall otherwise require.

Section 1.1. Counterparts. This Supplement may be executed and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Supplement.

Section 1.2. Governing Law. This Supplement shall be construed in accordance with and governed by the laws of the State of Connecticut, without regard to its conflict of laws doctrine.

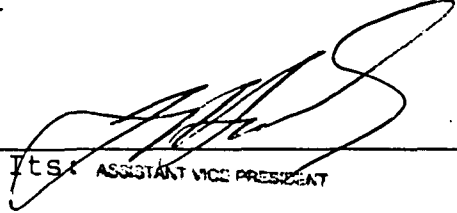
Section 1.3. Headings. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Supplement nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Owner-Trustee has caused this Supplement to be executed, and State Street Bank and Trust Company of Connecticut, National Association, in evidence of its acceptance of the trusts hereby created, has caused this

Supplement to be executed on its behalf by one of its duly authorized officers.

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not  
individually but solely as  
Trustee under BLC Trust No.  
92-1

By: \_\_\_\_\_

  
Its: ASSISTANT VICE PRESIDENT

AS OWNER-TRUSTEE

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT, NATIONAL  
ASSOCIATION

By: \_\_\_\_\_

Its: \_\_\_\_\_

AS SECURITY TRUSTEE

Supplement to be executed on its behalf by one of its duly authorized officers.

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not  
individually but solely as  
Trustee under BLC Trust No.  
92-1

By: \_\_\_\_\_  
Its: \_\_\_\_\_

AS OWNER-TRUSTEE

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT, NATIONAL  
ASSOCIATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

AS SECURITY TRUSTEE

SCHEDULE A TO  
SECURITY AGREEMENT-TRUST DEED  
SUPPLEMENT NO. 1

DESCRIPTION OF EQUIPMENT

22 Model SD 45, 6-axle diesel electric locomotives, originally manufactured by Electro-Motive Division, General Motors Corporation and leased to Southern Pacific Transportation Company (the "Lessee") pursuant to the Individual Leasing Records between BLC Corporation, as lessor, and the Lessee, as described below:

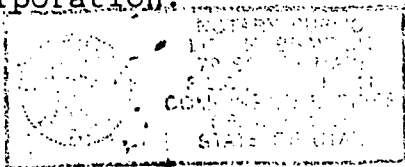
<u>QUANTITY</u>	<u>INDIVIDUAL LEASING RECORD NO.</u>	<u>ROAD NOS.</u>
1	4	SP 7494
1	5	SP 7493
1	100	SP 7537
1	101	SP 7538
1	103	SP 7539
4	228	SP 7561-7564
3	256	SP 6774, 6781-6782
3	258	SP 6783-6785
2	259	SP 6786-6787
1	260	SP 6788
1	261	SP 6789
1	262	SP 6790
2	263	SP 6791-6792
<hr/> TOTAL 22		

STATE OF UTAH )

COUNTY OF SALT LAKE

SS:

On this 24th day of February, 1992, before me personally appeared Greg A. Hawley, to be personally known, who being by me duly sworn, says that he is a ASSISTANT VICE PRESIDENT of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(SEAL)

Kim N. Branton  
Notary Public

My commission expires:

SEP. 5th, 1995

STATE OF CONNECTICUT )

COUNTY OF \_\_\_\_\_ )

SS:

On this \_\_\_\_ day of February, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of State Street Bank and Trust Company of Connecticut, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires:

\_\_\_\_\_

STATE OF UTAH            )  
                              )     SS:  
COUNTY OF \_\_\_\_\_)

On this \_\_\_\_ day of February, 1992, before me personally appeared \_\_\_\_\_, to be personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires:  
\_\_\_\_\_

STATE OF CONNECTICUT    )  
                              )     SS:  
COUNTY OF HARTFORD    )

On this 25<sup>th</sup> day of February, 1992, before me personally appeared V. Glat, to me personally known, who being by me duly sworn, says that he is a ASSISTANT VICE PRESIDENT of State Street Bank and Trust Company of Connecticut, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Vicki Lamo  
Notary Public

(SEAL)

My commission expires:

VICKI LAMO  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1994